



MISSOURI CREDIT UNION ASSOCIATION

November 15, 2011

Regulatory Policy and Programs Division
Financial Crimes Enforcement Network
Department of Treasury
P.O. Box 39
Vienna, VA 22183
regcomments@fincen.gov

RE: Michael V. Beall, Esq., - PRA Comment BSA Required Electronic Filing

On behalf of the 1.3 million credit union members, the Missouri Credit Union Association (MCUA) would like to take this opportunity to express our views on possible amendments to the Bank Secrecy Act (BSA) which would require electronic filing of all BSA reports. MCUA believes that electronic filing via the BSA E-Filing website should not be required for all credit unions at this time.

MCUA appreciates FinCEN's objectives to support law enforcement with more useful and timely BSA data including the filing of Suspicious Activity Reports and Currency Transaction Reports. However, we believe that FinCEN should provide a permanent exemption from electronic filing for smaller credit unions in order to minimize their compliance burdens and costs. We agree that movement to an electronic filing system should be encouraged but not mandated at this time.

As always, we appreciate the opportunity to respond to the proposed changes to BSA. We will be happy to respond to any questions regarding these comments.

Sincerely,

Michael V. Beall, Esq.
President/CEO

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